

Virginia Department of Business Assistance





Survey Reports

Survey Statistics




Survey Name: January 2012 Survey

Total
Records **639**



1.How would you describe your company's financial performance in 2011?



| | | Responses | Ratio |
|--|---|------------|----------------|
| Great |  6% | 36 | 5.63% |
| Pretty Good |  30% | 189 | 29.58% |
| Fair |  42% | 269 | 42.10% |
| Poor |  23% | 145 | 22.69% |
| No Responses | | 0 | 0.00% |
| Comments | | 90 | |
| Response totals for this question | | 639 | 100.00% |

2.In 2012, do you think your company's sales will...

| | | Responses | Ratio |
|--|---|------------|---------------|
| Increase |  63% | 404 | 63.32% |
| Decrease (skip to question 4) |  5% | 31 | 4.86% |
| Stay the Same (skip to question 4) |  18% | 117 | 18.34% |
| I don't know (skip to question 4) |  13% | 86 | 13.48% |
| No Responses | | 0 | 0.00% |
| Comments | | 35 | |
| Response totals for this question | | 638 | 99.00% |

3.Where will the increase in your sales likely come from?

| | | Responses | Ratio |
|----------------------------------|---|-----------|--------|
| More sales to existing customers |  28% | 183 | 27.52% |
| More sales to new customers |  52% | 346 | 52.03% |

| | | | |
|---|---|-----|--------|
| More sales from new products or services introduced |  18% | 119 | 17.89% |
| Others |  2.56% | 17 | 2.56% |
| No Responses | | 0 | 0.00% |





Comments 16

Response totals for this question 665 104.00%

4.In 2012, will you hire more...

Responses

Ratio

| | | | |
|--|---|-----|--------|
| Full-time Employees? |  23% | 173 | 23.47% |
| Part-Time Employees? |  16% | 121 | 16.42% |
| Independent Contractors/Freelance Workers? |  22% | 163 | 22.12% |
| None |  38% | 280 | 37.99% |
| No Responses | | 0 | 0.00% |




Comments 40

Response totals for this question 737 115.00%

5.In 2012, do you plan to make any capital investments (purchases of equipment, real estate, etc.)?

Responses

Ratio

| | | | |
|--------------|---|-----|--------|
| Yes |  36% | 228 | 35.68% |
| No |  42% | 269 | 42.10% |
| I don't know |  22% | 142 | 22.22% |
| No Responses | | 0 | 0.00% |

Comments 42





Response totals for this question 639 100.00%

6.What is your biggest operating challenge in 2012?






Responses

Ratio





| | | | |
|------------------------|---|-----|--------|
| Financing the business |  23% | 204 | 23.13% |
|------------------------|---|-----|--------|

| | | | |
|---|---|-----|---------|
| Growing sales/Marketing and promotion |  41% | 361 | 40.93% |
| Finding qualified workers |  12% | 103 | 11.68% |
| Managing costs (healthcare, energy, etc.) |  20% | 176 | 19.95% |
| Others |  | 38 | 4.31% |
| No Responses | | 0 | 0.00% |
| Comments | | 35 | |
| Response totals for this question | | 882 | 138.00% |

7.What would make your business more competitive long-term?

| | | Responses | Ratio |
|---|---|-----------|---------|
| Access to market data to find new customers |  40% | 333 | 40.46% |
| Help to install new management processes for increased efficiency |  12% | 98 | 11.91% |
| More accurate and timely financial reporting systems for better decision making |  7% | 59 | 7.17% |
| Implementation of a social media strategy for better promotion |  23% | 188 | 22.84% |
| Others |  | 145 | 17.62% |
| No Responses | | 0 | 0.00% |
| Comments | | 48 | |
| Response totals for this question | | 823 | 128.00% |

8.What is the biggest impediment to economic growth in Virginia?

| | | Responses | Ratio |
|--|---|-----------|--------|
| Political uncertainties - both domestically and abroad |  21% | 232 | 20.53% |
| Potential federal budget cuts |  14% | 154 | 13.63% |
| Current federal, state and local tax policies |  14% | 160 | 14.16% |
| Federal, state and local regulations |  12% | 133 | 11.77% |

| | | | |
|---|-----|------|---------|
| Reduced consumer demand/confidence | 20% | 230 | 20.35% |
| Negative perceptions driven by the media | 10% | 118 | 10.44% |
| Lack of infrastructure (roads, water, sewer, broadband/DSL, etc.) | 4% | 46 | 4.07% |
| Others | | 57 | 5.04% |
| No Responses | | 0 | 0.00% |
| Comments | | 43 | |
| Response totals for this question | | 1130 | 176.00% |

9.Which service, of those listed below, would most help your company prosper in 2012? (Please choose only one.)

| | | Responses | Ratio |
|--|-----|-----------|--------|
| Training to help your company sell to federal, state and local government agencies | 22% | 137 | 21.68% |
| Assistance with new product research/development | 4% | 25 | 3.96% |
| Marketing help with promoting my existing product line | 32% | 203 | 32.12% |
| A way to reduce my healthcare costs | 13% | 79 | 12.50% |
| Training to help my employees be more productive/efficient | 4% | 28 | 4.43% |
| A cheaper source of capital | 18% | 116 | 18.35% |
| Others | | 44 | 6.96% |
| No Responses | | 0 | 0.00% |
| Comments | | 37 | |
| Response totals for this question | | 632 | 98.00% |

10.Is there a particular state law or regulation that is hindering your business? If Yes, please describe.

| | | Responses | Ratio |
|--------------|-----|-----------|--------|
| Yes | 18% | 118 | 18.47% |
| No | 82% | 521 | 81.53% |
| No Responses | | 0 | 0.00% |

Comments










84

Response totals for this question





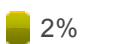


639

100.00%






11.How large is your business?**Responses****Ratio**

| | | | |
|---|---|-----|---------|
| Self-Employed (No additional employees) |  32% | 204 | 31.92% |
| 1-4 Employees |  30% | 194 | 30.36% |
| 5-14 Employees |  21% | 134 | 20.97% |
| 15-19 Employees |  3% | 22 | 3.44% |
| 20-49 Employees |  8% | 50 | 7.82% |
| 50-99 Employees |  2% | 14 | 2.19% |
| 100-250 Employees |  1% | 9 | 1.41% |
| 251-500 Employees |  0% | 3 | 0.47% |
| Over 500 Employees |  1% | 9 | 1.41% |
| No Responses | | 0 | 0.00% |
| Response totals for this question | | 639 | 100.00% |









12.How much in annual sales did your business have next year?**Responses****Ratio**

| | | | |
|-----------------------------------|---|-----|---------|
| \$0-99,999 |  39% | 247 | 38.65% |
| \$100,000-\$499,999 |  26% | 166 | 25.98% |
| \$500,000-\$999,999 |  11% | 71 | 11.11% |
| \$1,000,000-\$4,999,999 |  16% | 103 | 16.12% |
| \$5,000,000-\$9,999,999 |  2% | 13 | 2.03% |
| \$10,000,000-\$49,999,999 |  4% | 27 | 4.23% |
| Over \$50,000,000 |  2% | 12 | 1.88% |
| No Responses | | 0 | 0.00% |
| Response totals for this question | | 639 | 100.00% |

13.How old is your business?

| | | Responses | Ratio |
|--|---|------------------|----------------|
| 0-1 Years |  19% | 120 | 18.78% |
| 2-5 Years |  23% | 149 | 23.32% |
| 6-10 Years |  17% | 107 | 16.74% |
| 11-20 Years |  18% | 112 | 17.53% |
| Over 20 Years |  24% | 151 | 23.63% |
| No Responses | | 0 | 0.00% |
| Response totals for this question | | 639 | 100.00% |




14.Where is your primary business office/location? (If home-based, please choose the region where your home is located.) Please choose a region from the choices below.

| | | Responses | Ratio |
|---|---|------------------|----------------|
| Northern Virginia (Fairfax, Winchester, Fredericksburg, etc.) |  31% | 199 | 31.14% |
| Central Virginia (Richmond, Petersburg, Charlottesville, Lynchburg, etc.) |  33% | 213 | 33.33% |
| Eastern Virginia (Norfolk, Newport News, Virginia Beach, Eastern Shore, etc.) |  18% | 117 | 18.31% |
| Valley (Harrisonburg, Lexington, Roanoke, etc.) |  7% | 44 | 6.89% |
| Southwest Virginia (Blacksburg, Bristol, Stuart, Abingdon, etc.) |  5% | 33 | 5.16% |
| Southside Virginia (Martinsville, Danville, Brunswick, etc.) |  3% | 17 | 2.66% |
| Outside of Virginia |  2% | 15 | 2.35% |
| Outside of the U.S. |  0% | 1 | 0.16% |
| No Responses | | 0 | 0.00% |
| Response totals for this question | | 639 | 100.00% |








15.Is your business SWaM (Small, Woman-Owned and/or Minority-Owned) certified with the Virginia Department of

| Responses | Ratio |
|------------------|--------------|
|------------------|--------------|


Minority Business Enterprise?











| | | | |
|--|---|-----------------|----------------|
| Yes |  51% | 328 | 51.33% |
| No |  40% | 256 | 40.06% |
| I don't know |  9% | 55 | 8.61% |
| No Responses | | 0 | 0.00% |
| | | Comments | 60 |
| Response totals for this question | | 639 | 100.00% |

16.What types of services would be most helpful to you and your business?

| | | Responses | Ratio |
|---|---|------------------|----------------|
| Toll-free hotline offering free business information and resources to help start and grow your business |  10% | 111 | 9.82% |
| Free business counseling via email |  16% | 179 | 15.84% |
| Live online chat offering free business information and help to start and grow your business |  9% | 98 | 8.67% |
| Free seminars throughout the state on various business-related topics |  26% | 295 | 26.11% |
| Scheduling a free One-on-One counseling session in your area to help your business grow |  19% | 215 | 19.03% |
| Free business assistance offered through social media channels - Facebook, Twitter, YouTube, etc. |  13% | 142 | 12.57% |
| Others |  7.96% | 90 | 7.96% |
| No Responses | | 0 | 0.00% |
| | | Comments | 39 |
| Response totals for this question | | 1130 | 176.00% |

17.If free seminars in your area on business-related topics would benefit your business, what types of topics would you like to see covered?

| | | Responses | Ratio |
|--|--|------------------|--------------|
| General business startup information - business planning, registration, etc. |  7% | 118 | 7.04% |

| | | | |
|---|---|-----|--------|
| Marketing |  21% | 350 | 20.90% |
| Social Media (Facebook, Twitter, YouTube, etc.) |  13% | 211 | 12.60% |
| Using the iPad for business |  5% | 88 | 5.25% |
| Selling to federal, state and local government |  18% | 302 | 18.03% |
| Selling internationally |  3% | 49 | 2.93% |
| Product research and development |  3% | 58 | 3.46% |
| Financing - bank loans |  10% | 171 | 10.21% |
| Financing - government loans |  10% | 163 | 9.73% |
| Financing - venture capital |  7% | 113 | 6.75% |
| Others |  3.10% | 52 | 3.10% |
| No Responses | | 0 | 0.00% |

Comments 27

Response totals for this question 1675 262.00%

18. Is there anything else you'd like to tell us?

Responses

Ratio

| | | |
|-----------------------------------|-----|---------|
| Individual Responses | 121 | 100.00% |
| Response totals for this question | 121 | 18.00% |

19. If you'd like to receive more information on the Virginia Department of Business Assistance and our programs and services, please enter your email address below.

Responses

Ratio

| | | |
|-----------------------------------|-----|---------|
| Individual Responses | 113 | 100.00% |
| Response totals for this question | 113 | 17.00% |

1/18/2012 10:14:04 AM

Powered by

